

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

OCTOBER 31, 2014

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combined Balance Sheet and Statement of Operations

2/10/2015 9:43 AM

For YTD Fiscal Year Ending October 31, 2014

Balance Sheet

Assets

Cash	29,556,309.08
Receivables	240,182,719.91
Investments	35,058,253,219.77
Net Property and Equipment	3,891,903.75
Other Assets	58,012.37
Total Assets	<u><u>\$35,331,942,164.88</u></u>

Liabilities and Reserves

Investments Payable	1,537,790,078.61
Benefits Payable	476,973.16
Other Payables	4,592,973.86
Reserves	33,789,082,139.25
Total Liabilities and Reserves	<u><u>\$35,331,942,164.88</u></u>

Statement of Operations

Revenues

Contributions	545,474,742.93
Investment Income	322,400,369.02
Other Income	945,718.15
Total Revenues	<u><u>\$868,820,830.10</u></u>

Expenses

Benefits Paid	636,334,994.01
Refunds Paid	9,709,925.11
Investment Expenses	6,240,896.36
Other Expenses	2,534,032.98
Total Expenses	<u><u>\$654,819,848.46</u></u>

Revenue in Excess of Expense **\$214,000,981.64**

** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

October 31, 2014

	Total YTD	Prior YTD
Assets		
Cash	29,556,309.08	37,789,417.39
Receivables		
Member Contributions	15,016,416.31	11,022,721.20
Employer Contributions	123,392,869.22	110,421,319.47
Contribution Underpayment	2,472,242.10	2,250,941.27
Investments	96,699,371.28	96,409,479.65
Other	2,601,821.00	1,944,314.38
Due From Retirement Fund		
Total Receivables	240,182,719.91	222,048,775.97
Investments		
Cash Equivalents	1,024,404,924.47	616,251,209.95
Pending Trades Receivable	93,169,451.74	268,756,332.42
Fixed Income Securities	8,795,975,333.25	6,414,838,234.67
Domestic Equity Securities	14,814,227,323.93	13,275,297,987.83
International Holdings	7,258,481,757.76	8,564,228,019.21
Mortgage Loans		
Private Real Estate	1,342,691,000.01	1,353,036,210.92
Private Equity	1,193,293,836.80	986,086,088.76
Collateral on Loan Securities	536,009,591.81	2,917,024,535.83
Unrealized Gain/Loss - ITD		
Total Investments	35,058,253,219.77	34,395,518,619.59
Fixed Assets		
Net Property and Equipment	3,891,903.75	3,779,204.51
Total Fixed Assets	3,891,903.75	3,779,204.51
Other Assets		
Prepaid Expenses	58,012.37	114,933.62
Equity in Investment Fund		
Total Other Assets	58,012.37	114,933.62
Total Assets	35,331,942,164.88	34,659,250,951.08

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

October 31, 2014

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	3,960,297.52	7,716,011.47
Pending Trades Payable	997,820,189.28	643,444,240.46
Obligations under Sec Lending Activities	536,009,591.81	2,915,773,738.83
Benefits	476,973.16	515,539.11
Other Payables	4,592,973.86	4,378,184.48
Notes Payable		
Capital Leases		
Total Payables	1,542,860,025.63	3,571,827,714.35
Reserves and Fund Balance		
Normal Deductions	1,187,161,766.28	1,080,529,342.56
Repaid Withdrawn Contributions	727,222.40	716,627.38
Purchase of Service	3,326,675.28	3,575,294.92
Accumulated Reserves for Annuity	32,592,452,058.23	29,997,107,794.45
Administrative Fund Balance	5,414,417.06	5,494,177.42
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	33,789,082,139.25	31,087,423,236.73
Total Liabilities and Reserves	35,331,942,164.88	34,659,250,951.08

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations
 For Period Ending October 31, 2014

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	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	16,371,648.73	67,021,712.21	12,316,463.90	51,902,270.27
Employer Contributions	134,686,375.90	478,453,030.72	117,950,589.59	453,742,932.29
Total Contributions	151,058,024.63	545,474,742.93	130,267,053.49	505,645,202.56
Investment Income				
Interest	24,217,616.64	96,674,407.81	23,340,636.09	91,922,061.90
Dividends	21,807,705.06	135,923,528.76	20,838,721.61	123,373,071.98
Net Realized Gain/Loss	27,577,072.78	114,717,605.98	49,558,044.15	146,514,969.03
Net Change in FV of Securities				(38,307.00)
Lending				
Other Investments	304,551,891.92	(24,915,173.53)	794,563,852.21	1,997,655,686.71
Total Investment Income	378,154,286.40	322,400,369.02	888,301,254.06	2,359,427,482.62
Other Income				
Other	218,139.38	945,718.15	144,564.25	567,148.06
Total Other Income	218,139.38	945,718.15	144,564.25	567,148.06
Total Revenue	529,430,450.41	868,820,830.10	1,018,712,871.80	2,865,639,833.24
Expenditures				
Benefits Payments	161,791,264.05	636,334,994.01	150,431,701.73	591,312,696.61
Refunds	2,023,462.02	9,709,925.11	1,945,159.05	8,920,083.83
Investment Expenses	1,272,231.19	6,240,896.36	2,581,984.71	10,453,853.77
Other Expenses	1,134,660.56	2,534,032.98	778,365.07	2,183,003.50
Total Expenditures	166,221,617.82	654,819,848.46	155,737,210.56	612,869,637.71
Revenue in Excess of Expense	363,208,832.59	214,000,981.64	862,975,661.24	2,252,770,195.53

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet
October 31, 2014

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Assets					
Cash	1,360,236.53		25,275,441.99	2,354,258.54	
Receivables					
Member Contributions	15,016,416.31				
Employer Contributions	123,392,869.22				
Contribution Underpayment	2,472,242.10				
Investments			96,699,371.28		
Other	2,596,353.28			2,990.72	
Due From Retirement Fund		7,328,141,421.08			(7,330,235,017.70)
Total Receivables	143,477,880.91	7,328,141,421.08	96,699,371.28	2,990.72	(7,330,235,017.70)
Investments					
Cash Equivalents			1,024,404,924.47		
Pending Trades Receivable			93,169,451.74		
Fixed Income Securities			8,795,975,333.25		
Domestic Equity Securities			14,814,227,323.93		
International Holdings			7,258,481,757.76		
Mortgage Loans					
Private Real Estate			1,342,691,000.01		
Private Equity			1,193,293,836.80		
Collateral on Loan Securities			536,009,591.81		
Unrealized Gain/Loss - ITD					
Total Investments			35,058,253,219.77		
Fixed Assets					
Net Property and Equipment				3,891,903.75	
Total Fixed Assets				3,891,903.75	
Other Assets					
Prepaid Expenses				58,012.37	
Equity in Investment Fund	33,326,262,773.44				(33,326,262,773.44)
Total Other Assets	33,326,262,773.44			58,012.37	(33,326,262,773.44)
Total Assets	33,471,100,890.88	7,328,141,421.08	35,180,228,033.04	6,307,165.38	(40,656,497,791.14)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 October 31, 2014

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	566,372.02		29,556,309.08	37,789,417.39
Receivables				
Member Contributions			15,016,416.31	11,022,721.20
Employer Contributions			123,392,869.22	110,421,319.47
Contribution Underpayment			2,472,242.10	2,250,941.27
Investments			96,699,371.28	96,409,479.65
Other	2,477.00		2,601,821.00	1,944,314.38
Due From Retirement Fund		2,093,596.62		
Total Receivables	2,477.00	2,093,596.62	240,182,719.91	222,048,775.97
Investments				
Cash Equivalents			1,024,404,924.47	616,251,209.95
Pending Trades Receivable			93,169,451.74	268,756,332.42
Fixed Income Securities			8,795,975,333.25	6,414,838,234.67
Domestic Equity Securities			14,814,227,323.93	13,275,297,987.83
International Holdings			7,258,481,757.76	8,564,228,019.21
Mortgage Loans				
Private Real Estate			1,342,691,000.01	1,353,036,210.92
Private Equity			1,193,293,836.80	986,086,088.76
Collateral on Loan Securities			536,009,591.81	2,917,024,535.83
Unrealized Gain/Loss - ITD				
Total Investments			35,058,253,219.77	34,395,518,619.59
Fixed Assets				
Net Property and Equipment			3,891,903.75	3,779,204.51
Total Fixed Assets			3,891,903.75	3,779,204.51
Other Assets				
Prepaid Expenses			58,012.37	114,933.62
Equity in Investment Fund				
Total Other Assets			58,012.37	114,933.62
Total Assets	568,849.02	2,093,596.62	35,331,942,164.88	34,659,250,951.08

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA

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Combining Balance Sheet

October 31, 2014

	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			3,960,297.52		
Pending Trades Payable			997,820,189.28		
Obligations under Sec Lending Activities			536,009,591.81		
Benefits	478,312.16				
Other Payables	3,684,517.21		15,708.33	892,748.32	
Notes Payable					
Capital Leases					
Total Payables	4,162,829.37		1,537,805,786.94	892,748.32	
Reserves and Fund Balance					
Normal Deductions	981,015,418.14	206,146,348.14			
Repaid Withdrawn Contributions	435,698.42	291,523.98			
Purchase of Service	2,682,856.84	643,818.44			
Accumulated Reserves for Annuity	25,154,662,667.03	7,121,059,730.52	316,159,472.66		
Administrative Fund Balance				5,414,417.06	
PERS Equity in Investment Fund			33,326,262,773.44		(33,326,262,773.44)
Due to Police/Firemen Fund	7,328,141,421.08				(7,330,235,017.70)
Total Reserves and Fund Balance	33,466,938,061.51	7,328,141,421.08	33,642,422,246.10	5,414,417.06	(40,656,497,791.14)
Total Liabilities and Reserves	33,471,100,890.88	7,328,141,421.08	35,180,228,033.04	6,307,165.38	(40,656,497,791.14)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet
October 31, 2014

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			3,960,297.52	7,716,011.47
Pending Trades Payable			997,820,189.28	643,444,240.46
Obligations under Sec Lending Activities			536,009,591.81	2,915,773,738.83
Benefits	(1,339.00)		476,973.16	515,539.11
Other Payables			4,592,973.86	4,378,184.48
Notes Payable				
Capital Leases				
Total Payables	(1,339.00)		1,542,860,025.63	3,571,827,714.35
Reserves and Fund Balance				
Normal Deductions			1,187,161,766.28	1,080,529,342.56
Repaid Withdrawn Contributions			727,222.40	716,627.38
Purchase of Service			3,326,675.28	3,575,294.92
Accumulated Reserves for Annuity	(1,523,408.60)	2,093,596.62	32,592,452,058.23	29,997,107,794.45
Administrative Fund Balance			5,414,417.06	5,494,177.42
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	2,093,596.62			
Total Reserves and Fund Balance	570,188.02	2,093,596.62	33,789,082,139.25	31,087,423,236.73
Total Liabilities and Reserves	568,849.02	2,093,596.62	35,331,942,164.88	34,659,250,951.08

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combining Statement of Operations - YTD

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For Period Ending October 31, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	49,040,904.20	17,980,808.01			
Employer Contributions	360,543,465.94	117,909,564.78			
Total Contributions	409,584,370.14	135,890,372.79			
Investment Income					
Interest			96,674,407.81		
Dividends			135,923,528.76		
Net Realized Gain/Loss			114,717,605.98		
Net Change in FV of Securities					
Lending					
Other Investments			(24,915,173.53)		
Total Investment Income			322,400,369.02		
Other Income					
Administrative Fees				3,301,750.62	(3,301,750.62)
Other	621,770.38	147,161.33		176,726.83	
Total Other Income	621,770.38	147,161.33		3,478,477.45	(3,301,750.62)
Total Revenue	410,206,140.52	136,037,534.12	322,400,369.02	3,478,477.45	(3,301,750.62)
Expenditures					
Benefits Payments	510,801,513.18	125,053,059.96			
Refunds	7,475,401.33	2,234,523.78			
Investment Expenses			6,240,896.36		
Administrative Fee Expense	2,973,589.92	328,160.70			(3,301,750.62)
Other Expenses				2,534,032.98	
Total Expenditures	521,250,504.43	127,615,744.44	6,240,896.36	2,534,032.98	(3,301,750.62)
Revenue in Excess of Expense	(111,044,363.91)	8,421,789.68	316,159,472.66	944,444.47	
Beginning Fund Balance					
Beginning Fund Balance	33,569,560,635.74	7,319,719,631.40	33,452,006,961.61	4,469,972.59	
Net Income	(111,044,363.91)	8,421,789.68	316,159,472.66	944,444.47	
Due to/from Police/Fire	8,421,789.68				
Interfund Transfers (Reserves)	0.00	0.00	(125,744,188.17)		
Ending Fund Balance	33,466,938,061.51	7,328,141,421.08	33,642,422,246.10	5,414,417.06	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
Combining Statement of Operations - YTD

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For Period Ending October 31, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			67,021,712.21	51,902,270.27
Employer Contributions			478,453,030.72	453,742,932.29
Total Contributions			545,474,742.93	505,645,202.56
Investment Income				
Interest			96,674,407.81	91,922,061.90
Dividends			135,923,528.76	123,373,071.98
Net Realized Gain/Loss			114,717,605.98	146,514,969.03
Net Change in FV of Securities				(38,307.00)
Lending				
Other Investments			(24,915,173.53)	1,997,655,686.71
Total Investment Income			322,400,369.02	2,359,427,482.62
Other Income				
Administrative Fees				
Other	\$59.61		945,718.15	567,148.06
Total Other Income	\$59.61		945,718.15	567,148.06
Total Revenue	\$59.61		868,820,830.10	2,865,639,833.24
Expenditures				
Benefits Payments	\$480,420.87		636,334,994.01	591,312,696.61
Refunds			9,709,925.11	8,920,083.83
Investment Expenses			6,240,896.36	10,453,853.77
Administrative Fee Expense				
Other Expenses			2,534,032.98	2,183,003.50
Total Expenditures	\$480,420.87		654,819,848.46	612,869,637.71
Revenue in Excess of Expense	(\$480,361.26)		214,000,981.64	2,252,770,195.53
Beginning Fund Balance	1,162,034.84	(2,093,596.62)		
Net Income	(480,361.26)			
Due to/from Police/Fire	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance	2,775,270.20	2,093,596.62		

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations - Monthly Activity
 For Period Ending October 31, 2014

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	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	12,503,344.88	3,868,303.85			
Employer Contributions	101,376,428.15	33,309,947.75			
Total Contributions	113,879,773.03	37,178,251.60			
Investment Income					
Interest			24,217,616.64		
Dividends			21,807,705.06		
Net Realized Gain/Loss			27,577,072.78		
Net Change in FV of Securities Lending					
Other Investments			304,551,891.92		
Total Investment Income			378,154,286.40		
Other Income					
Administrative Fees				827,843.50	(827,843.50)
Other	100,854.36	32,577.79		84,694.27	
Total Other Income	100,854.36	32,577.79		912,537.77	(827,843.50)
Total Revenue	113,980,627.39	37,210,829.39	378,154,286.40	912,537.77	(827,843.50)
Expenditures					
Benefits Payments	129,845,921.22	31,612,782.42			
Refunds	1,441,709.01	581,753.01			
Investment Expenses			1,272,231.19		
Administrative Fee Expense	745,829.28	82,014.22			(827,843.50)
Other Expenses				1,134,660.56	
Total Expenditures	132,033,459.51	32,276,549.65	1,272,231.19	1,134,660.56	(827,843.50)
Revenue in Excess of Expense	(18,052,832.12)	4,934,279.74	376,882,055.21	(222,122.79)	
Beginning Fund Balance					
Beginning Fund Balance	33,480,045,798.75	7,323,207,141.34	33,300,214,678.16	5,636,539.85	
Net Income	(18,052,832.12)	4,934,279.74	376,882,055.21	(222,122.79)	
Due to/from Police/Fire	4,945,094.88				
Interfund Transfers (Reserves)			(34,674,487.27)		
Ending Fund Balance	33,466,938,061.51	7,328,141,421.08	33,642,422,246.10	5,414,417.06	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations - Monthly Activity
 For Period Ending October 31, 2014

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			16,371,648.73	12,316,463.90
Employer Contributions			134,686,375.90	117,950,589.59
Total Contributions			151,058,024.63	130,267,053.49
Investment Income				
Interest			24,217,616.64	23,340,636.09
Dividends			21,807,705.06	20,838,721.61
Net Realized Gain/Loss			27,577,072.78	49,558,044.15
Net Change in FV of Securities				
Lending				
Other Investments			304,551,891.92	794,563,852.21
Total Investment Income			378,154,286.40	888,301,254.06
Other Income				
Administrative Fees				
Other	\$12.96		218,139.38	144,564.25
Total Other Income	\$12.96		218,139.38	144,564.25
Total Revenue	\$12.96		529,430,450.41	1,018,712,871.80
Expenditures				
Benefits Payments	\$332,560.41		161,791,264.05	150,431,701.73
Refunds			2,023,462.02	1,945,159.05
Investment Expenses			1,272,231.19	2,581,984.71
Administrative Fee Expense				
Other Expenses			1,134,660.56	778,365.07
Total Expenditures	\$332,560.41		166,221,617.82	155,737,210.56
Revenue in Excess of Expense	(\$332,547.45)		363,208,832.59	862,975,661.24
Beginning Fund Balance				
	(1,309,848.65)	2,093,596.62		
Net Income				
	(332,547.45)			
Due to/from Police/Fire				
	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance				
	451,200.52	2,093,596.62		

PERS Fund Balance Sheet

October 31, 2014

Assets

Cash

Cash in Commercial Bank 1,360,236.53

Total Cash 1,360,236.53

Receivables

Member Contributions 15,016,416.31

Employer Contributions 123,392,869.22

Contribution Underpayment 2,472,242.10

Penalties 810,815.17

Accounts Receivable - Other 1,785,538.11

Total Receivables 143,477,880.91

Other Assets

Equity in Investment Fund 33,326,262,773.44

Total Other Assets 33,326,262,773.44**Total Assets** 33,471,100,890.88**Liabilities and Reserves**

Payables

Unclaimed Benefits 514,571.95

Overpayment of Contributions 3,607,839.44

Unclaimed Refunds 73,621.28

Insurance Withheld on Benefits (16,131.48)

Other Deductions on Benefits (375.00)

FIT Withheld on Pensions (19,753.31)

Suspense 1.62

Cash Outstanding Suspense (841.51)

Overpayment of P/S & W/C 3,896.38

Total Payables 4,162,829.37

Member Accumulations

Normal Deductions 981,015,418.14

Repaid Withdrawn Contributions 435,698.42

Purchase of Service 2,682,856.84

Total Member Accumulations 984,133,973.40

Reserves

Accumulated Reserve for Retirees-Future & In Force 25,154,662,667.03

PERS Fund Balance Sheet

October 31, 2014

Due to Police/Firemen Fund	7,328,141,421.08
Total Reserves	<u>32,482,804,088.11</u>
Total Liabilities and Reserves	<u>33,471,100,890.88</u>

PERS Fund Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	8,035,915.42	32,593,330.70
Employer Contributions	101,376,428.15	360,543,465.94
Contributions - Repaid Withdrawn Contributions	18,483.36	101,143.10
Contributions - Purchase of Service	497,100.58	3,317,408.71
Contributions - Roll In	3,951,845.52	13,029,021.69
Total Contributions	113,879,773.03	409,584,370.14
Other Income		
Employer Late Charges	2,214.74	236,165.86
Interest - WC	60,643.25	223,866.26
Amortized Interest	435.78	17,603.45
Purchase of Service - Interest	37,449.25	142,192.32
Interest - A/R	0.00	1,347.60
Miscellaneous Income	111.34	594.89
Total Other Income	100,854.36	621,770.38
Total Revenue	113,980,627.39	410,206,140.52
Expenditures		
Retirement Allowances		
Benefit Payments - Service	120,667,907.49	474,556,184.56
Benefit Payments - Disability	6,713,608.44	26,514,639.35
Benefit Payments - Survivors	2,463,377.93	9,726,579.83
Total Retirement Allowances	129,844,893.86	510,797,403.74
Other Expenses		
Postretirement Benefits	1,027.36	4,109.44
Mandatory ER PD Distributions	474.65	249,743.61
Refund of Contributions	1,441,234.36	7,146,663.65
Refund Roll In	0.00	78,994.07
Administrative Fee Expense	745,829.28	2,973,589.92
Total Other Expenses	2,188,565.65	10,453,100.69
Total Expenditures	132,033,459.51	521,250,504.43
Net Income	(18,052,832.12)	(111,044,363.91)

Police & Fire Fund Balance Sheet

October 31, 2014

Assets

Receivables	
Due From Retirement Fund	7,328,141,421.08
Total Receivables	<u>7,328,141,421.08</u>
Total Assets	<u>7,328,141,421.08</u>

Liabilities and Reserves

Member Accumulations	
Normal Deductions	206,146,348.14
Repaid Withdrawn Contributions	291,523.98
Purchase of Service	643,818.44
Total Member Accumulations	<u>207,081,690.56</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	7,121,059,730.52
Total Reserves	<u>7,121,059,730.52</u>
Total Liabilities and Reserves	<u>7,328,141,421.08</u>

Police & Fire Fund Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,149,710.61	5,244,353.18
Employer Contributions	33,309,947.75	117,909,564.78
Contributions - Repaid Withdrawn Contributions	24,108.79	40,552.50
Contributions - Purchase of Service	569,737.90	1,744,712.03
Contributions - Roll In	2,124,746.55	10,951,190.30
Total Contributions	37,178,251.60	135,890,372.79
Other Income		
Interest - WC	17,069.20	90,473.78
Amortized Interest	3,192.36	13,874.49
Purchase of Service - Interest	12,316.23	42,813.06
Total Other Income	32,577.79	147,161.33
Total Revenue	37,210,829.39	136,037,534.12
Expenditures		
Retirement Allowances		
Benefit Payments - Service	29,465,121.11	116,573,266.50
Benefit Payments - Disability	1,777,489.19	7,002,942.24
Benefit Payments - Survivors	370,091.90	1,476,530.34
Total Retirement Allowances	31,612,702.20	125,052,739.08
Other Expenses		
Postretirement Benefits	80.22	320.88
Refund of Contributions	581,753.01	2,234,523.78
Administrative Fee Expense	82,014.22	328,160.70
Total Other Expenses	663,847.45	2,563,005.36
Total Expenditures	32,276,549.65	127,615,744.44
Net Income	4,934,279.74	8,421,789.68

Investment Fund Balance Sheet

October 31, 2014

Assets

Cash

Cash in Commercial Bank 1,035.15

Cash in Custodial Bank 25,274,406.84

Total Cash 25,275,441.99

Receivables

Interest 60,157,387.05

Dividends 36,541,984.23

Total Receivables 96,699,371.28

Investments

Cash Equivalents 1,024,404,924.47

Pending Trades Receivable 93,169,451.74

Fixed Income Securities 8,795,975,333.25

Domestic Equity Securities 14,814,227,323.93

International Holdings 7,258,481,757.76

Private Real Estate 1,342,691,000.01

Private Equity 1,193,293,836.80

Collateral on Loan Securities 536,009,591.81

Total Investments 35,058,253,219.77**Total Assets** 35,180,228,033.04**Liabilities and Reserves**

Payables

Accounts Payable 3,976,005.85

Total Payables 3,976,005.85

Investment Obligations

Pending Trades Payable 997,820,189.28

Obligations under Sec Lending Activities 536,009,591.81

Total Investment Obligations 1,533,829,781.09

Reserves

Accumulated Reserve for Retirees-Future & In Force 316,159,472.66

PERS Equity in Investment Fund 33,326,262,773.44

Total Reserves 33,642,422,246.10**Total Liabilities and Reserves** 35,180,228,033.04

Investment Fund Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.08	0.17
Total Other Income	0.08	0.17
Investment Income		
Unrealized Gain/Loss	295,491,270.06	(57,385,264.64)
Interest Income	24,217,616.64	96,674,407.81
Securities Lending Income	313,967.34	1,482,608.34
Equity Real Estate Earnings	7,197,808.39	24,653,940.79
Dividend Income	21,807,705.06	135,923,528.76
Private Equity Earnings	1,548,846.05	6,333,541.81
Realized Gain/Loss	27,577,072.78	114,717,605.98
Total Investment Income	378,154,286.32	322,400,368.85
Total Revenue	378,154,286.40	322,400,369.02
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	80,234.94	395,618.70
Equity Real Estate Expense	499,597.02	2,109,974.70
Investment Counselor Fees	618,416.89	3,322,705.94
Investment Consulting Fees	62,147.76	252,742.32
Administrative Investment Expense	11,834.58	159,854.70
Total Investment Expenses	1,272,231.19	6,240,896.36
Total Expenditures	1,272,231.19	6,240,896.36
Net Income	376,882,055.21	316,159,472.66

Administrative Fund Balance Sheet

October 31, 2014

Assets

Cash	
Cash in Commercial Bank	2,354,258.54
Total Cash	<u>2,354,258.54</u>
Receivables	
Accounts Receivable - Other	2,990.72
Total Receivables	<u>2,990.72</u>
Fixed Assets	
Furniture and Equipment	39,174,099.54
Accumulated Depreciation - Furniture and Equipment	(35,282,195.79)
Total Fixed Assets	<u>3,891,903.75</u>
Other Assets	
Prepaid Expenses	58,012.37
Total Other Assets	<u>58,012.37</u>
Total Assets	<u><u>6,307,165.38</u></u>

Liabilities and Reserves

Payables	
Accounts Payable	892,513.54
Other Payables	234.78
Total Payables	<u>892,748.32</u>
Fund Balances	
Administrative Fund Balance	5,414,417.06
Total Fund Balances	<u>5,414,417.06</u>
Total Liabilities and Reserves	<u><u>6,307,165.38</u></u>

Administrative Fund Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	40.27	6,206.83
Administrative Fees	827,843.50	3,301,750.62
Transfer from Other Budget Accounts	84,654.00	170,520.00
Total Other Income	912,537.77	3,478,477.45
Total Revenue	912,537.77	3,478,477.45
Expenditures		
Accrued Payroll Due	0.00	(420,077.26)
Payroll	534,731.66	1,593,348.69
In State Travel - Board	1,345.93	4,426.40
In State Travel - Staff	2,108.91	8,835.33
In State Travel - P/F	281.52	796.82
Out of State Travel - Board	0.00	2,098.56
Out of State Travel - Staff	823.75	8,691.96
Office Supplies	3,288.35	7,346.78
Postage and Freight	26,791.75	105,953.60
Communications	3,950.86	12,501.26
Printing	13,675.35	40,111.16
Publications and Periodicals	53.46	123.49
Bonds and Ins Premiums	815.04	3,267.18
Contract Services	35,267.18	157,968.76
Vehicle Expense	28.51	207.19
Equipment Rental and Repair	1,510.29	5,458.21
Information Technology	479,842.64	878,384.13
Building Rental	25,842.63	92,999.04
System Projects	0.00	0.00
License and Fees	0.00	35.00
Client Communication	(7,470.50)	(10,920.60)
Dues and Registration	2,075.00	10,995.00
Training	865.23	2,074.08
Medical Expenses	3,023.00	12,152.00
Board Member Fees	800.00	3,280.00
Litigation Expense	5,010.00	13,976.20
Total Expenditures	1,134,660.56	2,534,032.98
Net Income	(222,122.79)	944,444.47

PERS BRP Balance Sheet

October 31, 2014

Assets

Cash

Cash in Commercial Bank 566,372.02

Total Cash 566,372.02

Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets**568,849.02**Liabilities and Reserves**

Payables

FIT Withheld on Pensions (1,339.00)

Total Payables (1,339.00)

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,523,408.60)

Due to Police/Firemen Fund 2,093,596.62

Total Reserves 570,188.02**Total Liabilities and Reserves**568,849.02

PERS BRP Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	12.96	59.61
Total Other Income	<u>12.96</u>	<u>59.61</u>
Total Revenue	12.96	59.61
Expenditures		
Retirement Allowances		
Benefit Payments - Service	332,560.41	480,420.87
Total Retirement Allowances	<u>332,560.41</u>	<u>480,420.87</u>
Total Expenditures	332,560.41	480,420.87
Net Income	<u>(332,547.45)</u>	<u>(480,361.26)</u>

Police & Fire BRP Fund Balance Sheet

October 31, 2014

Assets

Receivables	
Due From Retirement Fund	2,093,596.62
Total Receivables	<u>2,093,596.62</u>
Total Assets	<u>2,093,596.62</u>

Liabilities and Reserves

Reserves	
Accumulated Reserve for Retirees-Future & In Force	2,093,596.62
Total Reserves	<u>2,093,596.62</u>
Total Liabilities and Reserves	<u>2,093,596.62</u>

Legislators' Fund Balance Sheet

October 31, 2014

Assets

Cash

Cash in Commercial Bank 973.12

Cash in Custodial Bank 412.86

Total Cash 1,385.98

Receivables

Interest 0.35

Dividends 2,377.96

Total Receivables 2,378.31

Investments

Cash Equivalents 13,273.29

Fixed Income Securities 1,354,579.23

Domestic Equity Securities 3,273,723.76

International Holdings 94,089.87

Total Investments 4,735,666.15**Total Assets** 4,739,430.44**Liabilities and Reserves**

Payables

Accounts Payable 287.93

Unclaimed Benefits 1,627.56

Total Payables 1,915.49

Member Accumulations

Normal Deductions 349,207.84

Total Member Accumulations 349,207.84

Reserves

Accumulated Reserve for Retirees-Future & In Force 4,388,307.11

Total Reserves 4,388,307.11**Total Liabilities and Reserves** 4,739,430.44

Legislators' Fund Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.11	0.32
Administrative Fees	85,696.00	85,696.00
Total Other Income	85,696.11	85,696.32
Investment Income		
Unrealized Gain/Loss	53,711.56	(50,549.25)
Interest Income	0.41	(0.96)
Dividend Income	2,742.99	15,115.89
Realized Gain/Loss	220.42	64,714.60
Total Investment Income	56,675.38	29,280.28
Total Revenue	142,371.49	114,976.60
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,831.24	155,043.43
Benefit Payments - Survivors	2,585.46	10,316.20
Total Retirement Allowances	41,416.70	165,359.63
Other Expenses		
Administrative Fee Expense	84,654.00	84,654.00
Total Other Expenses	84,654.00	84,654.00
Investment Expenses		
Investment Counselor Fees	67.62	292.07
Investment Consulting Fees	10.63	45.20
Administrative Investment Expense	0.00	110.15
Total Investment Expenses	78.25	447.42
Total Expenditures	126,148.95	250,461.05
Net Income	16,222.54	(135,484.45)

Judicial Retirement Fund Balance Sheet

October 31, 2014

Assets

Cash

Cash in Commercial Bank	6,947.07
Cash in Custodial Bank	8,281.65
Total Cash	15,228.72

Receivables

Employer Contributions	322,739.32
Contribution Underpayment	363.88
Interest	3.01
Dividends	48,068.86
Penalties	600.72
Accounts Receivable - Other	10,671.82
Total Receivables	382,447.61

Investments

Cash Equivalents	203,251.10
Fixed Income Securities	27,088,301.12
Domestic Equity Securities	64,992,095.06
International Holdings	1,894,700.51
Total Investments	94,178,347.79

Total Assets**94,576,024.12****Liabilities and Reserves**

Payables

Accounts Payable	4,903.55
Unclaimed Benefits	9.30
Overpayment of Contributions	24.49
Total Payables	4,937.34

Member Accumulations

Normal Deductions	525,410.04
Total Member Accumulations	525,410.04

Reserves

Accumulated Reserve for Retirees-Future & In Force	94,045,676.74
Total Reserves	94,045,676.74

Total Liabilities and Reserves**94,576,024.12**

Judicial Retirement Fund Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	325,024.12	3,451,484.03
Contributions - Purchase of Service	7,641.23	7,641.23
Contributions - Roll In	0.00	43,755.80
Total Contributions	<u>332,665.35</u>	<u>3,502,881.06</u>
Other Income		
Employer Late Charges	0.00	163.84
Miscellaneous Income	0.35	3.23
Total Other Income	<u>0.35</u>	<u>167.07</u>
Investment Income		
Unrealized Gain/Loss	1,075,941.22	88,851.32
Interest Income	3.05	18.27
Dividend Income	55,460.31	295,785.47
Realized Gain/Loss	4,398.49	172,392.80
Total Investment Income	<u>1,135,803.07</u>	<u>557,047.86</u>
Total Revenue	<u>1,468,468.77</u>	<u>4,060,095.99</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	344,077.52	1,364,659.23
Benefit Payments - Survivors	29,331.98	117,545.25
Total Retirement Allowances	<u>373,409.50</u>	<u>1,482,204.48</u>
Other Expenses		
Administrative Fee Expense	0.00	85,866.00
Total Other Expenses	<u>0.00</u>	<u>85,866.00</u>
Investment Expenses		
Investment Counselor Fees	1,248.33	5,554.25
Investment Consulting Fees	239.65	991.52
Administrative Investment Expense	0.00	113.32
Total Investment Expenses	<u>1,487.98</u>	<u>6,659.09</u>
Total Expenditures	<u>374,897.48</u>	<u>1,574,729.57</u>
Net Income	<u>1,093,571.29</u>	<u>2,485,366.42</u>

JUDICIAL BRP Balance Sheet

October 31, 2014

Assets

Cash

Cash in Commercial Bank 27,493.97

Total Cash 27,493.97**Total Assets** 27,493.97**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 27,493.97

Total Reserves 27,493.97**Total Liabilities and Reserves** 27,493.97

JUDICIAL BRP Statement of Operations

For Period Ending October 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.42	1.67
Total Other Income	<u>0.42</u>	<u>1.67</u>
Total Revenue	0.42	1.67
Net Income	0.42	1.67